

Charity Registration No. 1142855

Company Registration No. 7181436 (England and Wales)

GLYNCOCH COMMUNITY REGENERATION LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

GLYNCOCH COMMUNITY REGENERATION LTD

CONTENTS

	Page
Trustees report	1 - 15
Independent examiner's report	16
Statement of financial activities	17
Balance sheet	18
Notes to the financial statements	19 - 31

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

The trustees present their report and financial statements for the year ended 31 March 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

Our Objects are as follows:

The promotion for the benefit of the public of urban or rural regeneration in areas of social and economic deprivation (and in particular in the community of Glyncoch) through a variety of means. (see Mem of Arts and Assoc)

Objectives

Our objectives are focused upon relieving poverty and hardship in and around the community of Glyncoch and surrounding areas. These are set out in detail in our Memorandum and Articles of Association.

Vision

Our vision is for Glyncoch and surrounding areas to be a sustainable community which fosters wellbeing, prosperity and achievement.

Mission

We promote social cohesion, building upon the local community spirit to provide a means by which local people can be at the heart of meaningful change, unleashing the potential within our community.

Social and economic context

Glyncoch is a post war council housing estate two miles north of Pontypridd in Rhondda Cynon Taff. A close knit community with a strong sense of identity, and close proximity to universities, Cardiff and rail and road infrastructure, Glyncoch has considerable potential. However, in the ward based Index of Multiple Deprivation developed in 2011, Glyncoch was categorised as the 39th most disadvantaged community in Wales, scoring poorly in areas relating to child poverty and household income. 2001 Census data shows that 46% of 16 - 24 year old are not engaged in employment, education or training and that educational levels are relatively low. There are also higher numbers of people experiencing ill health and disability more recent data suggest that similar issues of disadvantage still exists.

Purpose of Glyncoch Community Regeneration Ltd

Glyncoch Regeneration Ltd is a company formed by local people who are passionate about their community to act as a vehicle or a driver for the regeneration process in Glyncoch. At present, this means hosting the local Communities For Work+ team, Youth Support Worker and runs Glyncoch Community Centre which enhance the social, economic and environmental sustainability of the village through a close partnership with the Glyncoch Tenants & Residents Association.

Key Aims and Objectives

Overall Aim: "develop a healthier, more prosperous, economically, socially and environmentally sustainable community where everyone is able to realise their full potential. Key to the regeneration of the area is also a pleasant physical environment with good access to the natural environment and access to high quality community amenities, activities and services. Underpinning this vision is the partnerships key objective to build on Glyncoch's unique strengths as a close-knit community with good levels of active citizenship, to create a fully inclusive, democratic system of community governance able to influence and effect change".

Social

Key Aim: Strong local groups and social networks which will support people of all ages to achieve their personal potential and to feel safe and secure.

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

Key Areas of Work:

- To undertake high quality community development work to foster a culture of active citizenship, social cohesion and support local people of all ages to be involved in improving the local community.
- To promote a strong culture of health and wellbeing, learning and mutual support enabling people to achieve their potential.

Economic

Key Aim: For Glyncoch and surrounding areas to be a prosperous community with a strong, sustainable local economy and strong links and access to the wider economy.

Key Areas of Work:

- To support local people to increase household income through access to training, career, business and job search support as well as through access to benefits advice.
- To facilitate investment in the community through grants, fundraising and working with service providers to tailor their programmes to meet the needs of the community.
- To help develop social enterprises which will create jobs and maximize the impact of investment in our community and ultimately enable us to carry out our work without being grant dependent.

Environmental

Key Aim: To support Glyncoch to enjoy a pleasant environment and become more resilient to the negative impacts of climate change and rising energy prices

Key Areas of Work:

- To develop and maintain high quality community spaces.
- To facilitate improvements to urban environment.
- To develop food growing space.
- To protect and enhance natural habitats.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

The organisations main activities for the reporting period have focused on the provision of:

- A community centre
- Delivering work clubs
- Youth & Play Provision for young people
- Educational Activities
- Health & Wellbeing Activities
- Community Development
- Crisis Support

Achievements in the Community and surrounding areas in meeting the charity objects

Social

- Working with and supporting local community groups including the Games Night, Holiday Activities, Glyncoch Tenants & Residents, Glyncoch Rygby Club, Sports 4 All Cymru, Glyncoch Tae Kwon Do Wales group, Coffee and chat sessions delivered by RCT Engagement workers, Craft Fayre, Macmillan Coffee Morning, Lidl neighbourly scheme and accredited community learning courses
- Receiving funding from the Waterloo Grant Foundation for second/third year for the Youth with a focus on social enterprise activities.

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

- **128** young people co-produced activities such as organising Youth sessions attending training and events attended *between* January to December 2019. **98** young people attended between January-March 2020.
- Issue based activities for young people continues to be an integral element of youth provision and include access to sexual health advice and training opportunities
- Approximately **8** Young people from *Pontypridd High School* accessed the offsite schooling provision delivered by Ian Broad in the Community Centre. These pupils are those who are unable to attend school for various reasons, are at risk of exclusion/expulsion.
- **74** Children were registered in the Glyncoch Summer Play & Learn: Young people engaged with different themes activities throughout the summer of 2019 which was funded by The National Lottery Wales Community Fund. This funding enabled the organisation to employ 3 dedicated staff to deliver this this scheme on a short term basis.
- **107** children attended the games night and holiday club provision in April, May, and October between April to March 2020. These activities were supported by volunteers.
- The Community Centre hosts the *Gruffalo's Den* provision which offers bilingual child care positions to children in Glyncoch.
- *In partnership, Glyncoch Tenants & Residents Association hosted an Arts Council for Wales Night Out Show in the community centre in December 2019 called The Crow House.*
- A Christmas Grotto *held* on 1st December where santa saw **92** children in 4 hours.
- Use of the community centre has included private party bookings, a Well Being event, a You Tube event for young people, a craft fayre, used for European Election Voting, held surgeries for the Assembly Member for Cynon, a sports leaders course, used by Glyncoch Rygby team for training due to their pitch being waterlogged during bad weather.
- Health & wellbeing Events such as a MIND session, hosting a *Zumba* fitness class and supporting *Sports4All Cymru* with their football sessions for children age 3-9 years of age.
- The All Wales Tae Kwon Do group deliver twice weekly sessions in the centre as well as grading sessions.

Economic

- At the beginning of the year the organisation employed 4 members of staff for the Communities for Work + project in April 2019 with funding from the *Legacy Fund* from the *Welsh Government* commissioned by RCTCBC to deliver and support the workclubs across the Taf and Glyncoch/Ynysybwl area.
- The organisation also employs a part time youth support sessional worker funded by the Waterloo Foundation, a cleaner paid through Legacy Fund and Glyncoch Community Centre and a new part time caretaker who started on 2 September 2019 paid by community centre.
- The community centre has hosted formal and informal learning opportunities for all ages ranging from Essential skills, Food Hygiene, First Aid, Paediatric First Aid, Understanding Childhood Level 3, Childs Play Level 3, Introduction to Child Psychology Level 3 and an *All About Me Health* course as well as the youth learning new skills such as cooking, enterprise activities such as making and selling. They also took part in the Margam Park Christmas Tree Festival and created a video through RCT Yeps Team to show the dangers on alcohol misuse for young people, which was shown in July 2019.
- **497** people have accessed support through work clubs from Glyncoch/Ynysybwl & Taf area (Pontypridd, Rhydyfelin, Church Village, Beddau, Llantrisant, Pontyclun, Llanharry) delivered in **276** sessions with **234** participants referred to other projects /services /training provision.
- Volunteering continues to offer individual's experience to enhance their employment prospects. Volunteers helped with sorting the Lidl Neighbourly food collections, deliver a games night and school holiday activity sessions, support the youth provision with cooking activities, cleaning, kitchen laundry, and running stalls, serving refreshments during the charity events and activities.
- During the year **60** foodbank vouchers were issued to those most in need.

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

Environmental/ sustainability

- Working with Trivallis and RCT Environmental team, and local schools, we have supported litter picks with local children, their families and teachers to improve the environment around Glyncoch community centre, with a packed lunch provision in the centre afterwards.
- We have also partnered up with the Lidl Neighbourly scheme where food and flowers that would have ended up in landfill is being donated to the community and redistributed to community members. Donations are collected when surplus stock is available. During 2019-2020, **111** people accessed the service for themselves and families as well as the food supporting the food provision during holiday play clubs.
- The Glyncoch Tenants & Residents Association in partnership also ran a small gardening session where families were shown how to grow plants outside in pots.

Key sources of funding

A great deal has been achieved in Glyncoch over the last year. For the reporting period, funding levels are as follows:

- We have been commissioned to deliver a second year of workclubs for RCTCBC funded by the *Legacy Fund* through a service level agreement to the value of £127,986.
- Waterloo Grant Funding Yr 2 £7,401 (April-December 2019) & Year 3 £9,868 (January– December 2020)
- National Lottery Community Fund - Awards for All funding for Glyncoch Play & Learn - £4,720
- Interlink Gwirvol Fund £500 for the youth to make plants in intergenerational project received 6 February 2020 (Project currently on hold due to COVID-19).

Organisational Development Achievements

- Very committed staff working hard to help people bring about change
- Continued partnership with various departments from RCTCBC, Interlink, Department of Work and Pensions (DWP), Pontypridd High School, Camau Cyntaf running Gruffalo's Den, Lidl Neighbourly Scheme, Trussell Trust – St Catherines & St Lukes Foodbanks and Ynsybwll Regeneration Partnership,
- Successful management of Glyncoch Community Centre
- Commenced a Strategic Business Review supported by the Coalfields Regeneration Trust

Financial review

The charity recorded an unrestricted surplus for the year of £17,215 (2019: £7,042).

The charity's total unrestricted reserves are £86,365 (2019: £69,150), of which £52,982 (2019: £30,618) has been designated. Free reserves at the year end totalled £33,383 (2019: £38,532). We are satisfied that the free reserves are sufficient to mitigate against risks identified. The Trustees will review the level of reserves held by the charity at least every 6 months and take appropriate actions to increase or decrease these reserves towards the target level indicated above.

The charity has restricted reserves of £793,090 (2019: £850,814) of which £781,500 (2018: £839,547) relates to the building of the Phase 1 and Phase 2 of the Community Centre. and funding received in advance or unspent at the year end £11,590 (2019: £11,267).

Reserves policy

One of the key roles of any charity is to ensure there is enough money to sustain the organisation and cover any foreseeable costs. It is the ambition of the organisation to ensure there are adequate funds within our reserves to cover unforeseen/ sudden closure.

This policy reflects the realism of the organisation with regards to reserves and sets out how it will manage the organisation and reserves to ensure good governance and risk management. The Reserves policy has been reviewed this year.

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2020

We aim to hold enough reserves to mitigate against the following costs:

1. Unplanned repairs needed on the Community Centre - £12,000
2. Loss of regular rental income for Community Centre - £4,000
3. Cost of winding up Communities For Work + programme - £16,000

We will aim to hold £32,000 of unrestricted reserves to allow for these costs. Other risks were analysed but would be mitigated against by holding this level of reserves.

Some of these reserves will be held in an interest bearing savings account.

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

Funding Strategy For Organisational Growth 2020-2021

Economic Development and Sustainable Income Generation

Key Objective	Interventions	Source of Funding	Who	When	Key Information
Job clubs and employability support	The delivery of 6 Work clubs each week across Glyncoch, Rhydyfelin & New Taf area including Church Village, Llantrisant	Communities for Work + RCTCBC Legacy Fund Welsh Government	GCR C4W+ staff Chair/Vice Chair	Ongoing	Ensure ongoing evaluation and development of projects From Mid March 2019, due to the COVID-19 Restrictions, staff are currently delivering workclub support from home via the telephone, email and social media.
Games Night/Holiday Club provision Support young people and families with social activities. Building Volunteer capacity and provide opps for learning new skills.	Support existing community groups to provide quality opportunities for children and families to engage in community run services	Currently supported by income generation from the group, GCR and funding remaining from National Lottery Community Fund underspend. Need to identify more secure funding for future provision	GCR Games Night group	Ongoing	It is unlikely due to the COVID-19 restrictions that there will a summer play club for the year 2020-21. Funding to be identified to support group through the new year, along with possible fundraising activities but this will depend on restrictions in place regarding groups and activities.
Specific support for young people age 11 -25	Working with Pontypridd High School to support young people at risk of disengaging Youth Club Provision providing opportunities for social interaction, learning new skills, building confidence, broadening horizons,	RCT Schools for room hire Current Waterloo Foundation New funder to be found to employ 2 staff to deliver local provision on PT basis	Pontypridd High School (Ian Broad) GCR/ RCTCBC Yeps	Ongoing	Working with Pontypridd High school to support young people to gain GCSE qualifications and stay in education or find employment. Youth club provision building confidence and opportunities for young people to achieve. Working with Alun Taylor (CRT) looking at funding for the provision to be run by GCR with increase in staffing hours.

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

<p>Raising Funds for Phase 3 extension on building Provide greater opportunity for additional services to be provided.</p>		<p>To be explored. National Lottery, CF WG, Trivallis, RCTCBC</p>	<p>GCR Trustees GCR Members Local Community</p>		<p>One trustee to be dedicated to the fundraising plans working with Alun Taylor (CRT). Another trustee who was involved with building of phase 1 and 2 building will provide advice and guidance. All trustees will be involved in meeting potential funders and any decisions made regarding the development.</p>
<p>Adult learning support</p>	<p>Working across Taf / Cynon cluster – Ynysybwl, Glyncoch, Pontypridd, Llantrisant, Rhydyfelin, Church Village, Pontyclun, Beddau to increase essential skills and education levels</p>	<p>Communities for Work + RCTCBC HAPI Project Newydd Housing CARDIFF UNIVERSITY FIRST CAMPUS</p>	<p>GCR Communities for Work + Team</p>	<p>Ongoing</p>	<p>Ensure that the project develops with the emerging needs of the community. Adults accessing and staying in education.</p>
<p>Explore Enterprise activity for income generation for charity and be able to provide work and training opportunities for local people</p>	<p>A Business enterprise mentor (Bill Fitzgerald) secured by the Coalfields Regeneration Trust supported directly by Alun Taylor to explore new income generation opportunities.</p>	<p>To review income generation recommendations from business review and support</p>	<p>GCR Trustees/Lead</p>		

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

Social Strategy

Key Objective	Interventions	Source of Funding	Who	When	Key information
Build /Increase membership database for charity	Investigate working with Interlink and local community to increase membership	GCR	Trustees		Trustee Keith Lewis – Recruiting Members and managing membership database
Communication Strategy	To Members local community Funders Wider populations	GCR	Trustees Communities for Work +		This will tie in with recommendations from the Business mentoring- especially around marketing GCR
Build Volunteering Capacity /learning opportunities in community centre and around the estate.	Investigate working with Interlink and Volunteering Wales and local community to increase membership and volunteers	GCR	Trustees Communities for Work + Staff RCTCBC		Try to engage with Trivallis(re volunteering on the Estate) Re-engage with Youth Volunteering Schemes
Community Banking	Dragon Savers Option to be consulted on and considered if viable. Money Advice Sessions for local housing providers including Hafod , Trivallis money matters team	GCR	Trustees		Maybe pursue setting up a Credit Union Information point. Explore funding for Money Advice sessions - to combat high interest lenders.

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

Glyncoch Community Regeneration Health and Wellbeing

Key Objective	Interventions	Source of Funding	Who	When	Key information
For healthier lifestyles to become a cultural norm	Support for young people to develop active lifestyles and healthier diets – Youth Age 11-22 Supporting children under age 11 to access food, be educated about healthy options and sporting activities during holidays	Waterloo Foundation Currently new funding to be sources Look to possible funders including Comic Relief Children in Need Family Fund Garfield Weston Fund	GCR RCTCBC YEPS GCR Games and holiday club volunteers	Ongoing Ongoing	Search funding for secure for one night youth provision for the next two years alongside Youth Development training opportunities. Identify funding of delivering holiday and one evening activities per week for young people throughout holidays to ensure children and young people maintain active lifestyles. Provide safe environment in which to learn and play. Building family connections.
Reducing Poverty	Working with Neighbourly Scheme, Fareshare, Trussell Trust Providing holiday activities to cover gap on free school meals to families on low income	GCR	Trustees Communities for Work + Team	Ongoing	Introduce Fit and fed schemes. Young people engage in sporting activity/healthy activities and get fed in school holidays. CRT Game On can advise on this and support. Includes nutritional advice and mindfulness sessions
Working with local primary school on music project			Trustees	New Project	Keith Lewis Key Contact looking for ideas and project linked with local primary schools
Use of Community Centre facilities for health & fitness activities	Room hire competitive to host Zumba Slimming World Tae Kwon Do Rugby Club Training (wet weather) Sports4All Cymru MIND		Trustees Volunteers Local Community	Ongoing	Commercial review needed, It is anticipated that due to the COVID-19 restrictions that income generation for activities in the community centre hall will be considerably less. Timescales on when things can return to a new "norm" are unknown. To be reviewed when more is known about virus.

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

Environment and Community Facilities

Key Objective	Interventions	Source Of funding	Who	When	Key Information
High quality community facilities are open and accessible to the whole community	Community Centre Ongoing maintenance programme for building inside and outside. Considering planting of bushes to protect community centre heating system outside building and garages adjoining them.	GCR Income Generation RCTCBC Trivallis GCR	GCR GCR GCR	Ongoing	Community Centre continues to be hub in Glyncoch. Ensuring activities of organisation support local facilities to increase social capital and active citizenship across the communities – projects actively use local facilities Identify local horticultural provider to carry out bush planting work to secure area around heating compound and garages
To improve local environment for all members of the community. Develop and maintain open spaces in partnership	Closer working with Glyncoch Tenants & Residents to be established	GCR TRA	GCR		Strive to engage with a range of environment organisations that can provide volunteer engagement, back to work training and improve the environment on the estate. Maybe invite them all to a co-ordination group (try to include Trivallis) see what comes from it. CRT can help

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2020

Structure, Governance and Management

For the reporting period the organisation has been managed by the Communities for Work + Lead Officer Cheryl Davies who reports directly to the Board of Directors/Trustees. Throughout 2019 – 2020 work has been undertaken to raise funds and deliver on the Organisation vision. They continue to access a range of training opportunities to ensure they are equipped to deliver on the vision and goals of the organisation. The Directors/Trustees have worked closely with Social Business Wales looking at the Charity's main aims and objectives and towards formulating a business plan for the next three to five years. This work is still ongoing and is being supported by Alun Taylor from The Coalfields Regeneration Trust.

Governing Document

Glyncoch Community Regeneration Limited governing document is the Memorandum and Articles of Association set out at incorporation on 8th March 2010 and amended June 2011.

Appointment of Directors / Trustees

Set out in paragraphs 31 – 35 of the Memorandum and Articles of Association.

During 2019 Debbie Addis resigned from her position as Trustee from the organisation
Neil Llewellyn was co-opted as a new trustee in January 2020

Induction training for Directors / Trustees

New Directors / Trustees will receive an induction pack, a handbook with all policies and procedures adopted by the board and an induction from the Chair and Company Secretary.

Decision making

During the reporting period, all decisions were made by the board. Delegated responsibility is given to the senior employee – Cheryl Davies who is funded by the Communities For Work + Programme.

Partners

Glyncoch Community Regeneration Ltd, works closely with the Partners to facilitate and deliver on its vision through the provision of support for learning and employability skills. Together we consult with the wider community and undertake a partnership approach to the regeneration of the area. A list of key partners are outlined in the Chair's foreword.

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2020

Reference And Administrative Details

Name: Glyncoch Community Regeneration

Charity Number: 1142855

Company Number: 7181436

Registered Office: Glyncoch Community Regeneration Ltd, Glyncoch Community Centre, Clydach Close, Glyncoch, Pontypridd, Rhondda Cynon Taff, CF37 3DA.

Directors / Trustees:

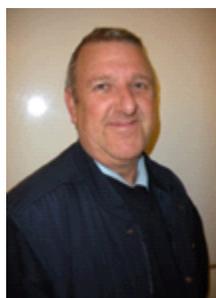
A board of directors / trustees give overall strategic direction to the organisation. Board members see themselves as being ultimately accountable to the wider community and are developing a community 'membership scheme'. Consulting with the wider community and creating opportunities for all ages to play a role in community governance which is integral to the ethos of the organisation.

Who Are We?



Chair: David Davies

A resident of nearby Pontypridd with two children educated locally and fifteen years experience as head teacher at Cefn Primary School in Glyncoch, managing a budget of £750,000 and 24 staff. A strong personal commitment to the wellbeing of children and community development has led to the role of chair of a foster panel, extensive involvement in the YMCA movement, involvement in Glyncoch Communities First since inception.



Company Secretary: Lyndon Bengough

Lyndon has been actively involved in Glyncoch for over 20 years. He has had extensive involvement in Communities First for the last 8 years as vice chair and chair of the partnership. With over twenty years experience as a board member of community organisations he has experience of running a successful business and employing local people. Lyndon is also an elected member of Pontypridd Town Council.

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2020



Board Member: Area of Responsibility: Public Relations
Councillor Doug Williams

Twelve years experience as elected member, 35 years experience as secretary of local RAOB and over 30years experience at senior management level in both the private sector and local government. An active community advocate who has been instrumental in the development of the new Community Centre.



Board Member: Area of Responsibility: Community Centre management
Debbie Addis - resigned 3/6/19

A local community activist who has been involved in the regeneration of Glyncoch for over 9 years. Her experience includes running the Tiny Tiddlers parent and toddler group, running the Community Centre Bingo and more recently the Community Centre Games Club for 5-11Year old. Key responsibilities include; day to day management of community centre, including room hire and community centre finances.

Board Member: Neil Llewellyn

Born and bred in Glyncoch Neil has always been a huge supporter of community projects. He became a member of Pontypridd Town Council representing Glyncoch last year and was invited to join the regeneration committee this year. He has worked as a care worker for 8 years and was an assistant manager in an assisted living property managing 10 staff. He now manages his wife's pub, line managing a team of five staff. The pub is heavily involved in events for its local community (the Graig), including running charity events and day trips for both adults and children. They also host parties for Christmas , Halloween and Easter for the children. They also host the Graig Senior football team, Cilfynydd Senior Football team, all playing out of the pub as well as a junior section which started last season.

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) *FOR THE YEAR ENDED 31 MARCH 2020*



Board Member: Area of Responsibility: Financial Management /ICT
Keith Lewis

A local community activist who lives in Glyncoch with wife Susanne. He has registered and operated his own company as a software consultant. As well as being employed part time as a computer programmer and a member of a local church.

He is a founder member and trustee of another local charity - PONT - which twins Pontypridd with a region of Uganda. He has been particularly involved in finance and regulatory aspects of running this charity and is keen to see how the lessons learnt from running community development projects in Africa with PONT might be applied to making a difference here in Glyncoch.

Key Management Personnel

Cheryl Davies – Lead Officer
Una Hilda– Finance Officer

Independent Examiners

Azets Audit Services, Ty Derw, Lime Tree Court, Cardiff Gate Business Park, Cardiff, CF23 8AB.

GLYNCOCH COMMUNITY REGENERATION LTD

TRUSTEES REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2020

Chair's Report

Glyncoch Community Regeneration continues to be at the heart of the community of Glyncoch, offering learning opportunities; access to employment support; volunteering opportunities; services for young people; and Glyncoch Community Centre. We have had a good year where we have continued to ensure the people we serve and support are at the centre of all our work.

This year started with news that a second year of the commissioned project has been offered by RCTCBC to deliver workclubs under the new Communities For Work + project with continued funding to employ four staff. This is in addition to existing funding from the Waterloo Grant and funding secured during the year from the National Lottery Community Fund – Awards For All to deliver Glyncoch Summer School. These projects have enabled us to achieve our charitable objects and we have engaged and supported many individuals, children, young people and their families over the years and are very proud of our person-centred approach that helps people improve their skills and livelihoods potentially, their futures. Staff located in Glyncoch Community Centre has enabled the continuation of active engagement in the delivery of services within the community; directly and indirectly supporting many individuals.

Despite all the changes we have faced throughout the year we continue to be committed, resilient, creative and resourceful in servicing the community, offering the necessary support to individuals and community groups as and when they need it. Partnership working, collaboration and co-production continues to be a core element of our work, enabling us to build on and develop working relationships with Rhondda Cynon Taf County Borough Council, Regeneration Partnership, RCTCBC Yeps Team, Communities for Work, Trivallis, the Trussell Trust Foodbanks operating in St Catherine's & St Luke's churches, the Lidl Neighbourly Scheme and Ynysbwl Community Regeneration Partnership.

Of course, volunteers play a key role in helping us run our charity and we welcome, encourage and support all volunteer help. If you want to make a difference to your local community, pop into our offices at the Community Centre or phone us on 01443 486496 to find out more.

Finally, I'd like to say a big thank you to: RCTCBC Interlink Craig yr Hesg Primary School Cefn Primary School Pontypridd High School Job Centre Plus Welsh Government Flying Start Gruffalo's Den Waterloo Grant Foundation Social Business Wales Hapi Project Newydd Housing Our Place (Pontypridd YMCA) Sport4All Cymru Adult Learning Wales Glyncoch Rugby Club Mind (Merthyr) Jenkins Music Rhys Cycle Alex Houston Zumba	RCTCBC County Councillor Glyncoch Town Councillors Assembly Member, Cynon Valley Ynysbwl Regeneration Partnership Glyncoch Tenants & Residents Association National Lottery Community Fund Lidl Neighbourly Scheme Trussell Trust – St Catherines, St Lukes Church, Tabernacle Independent Chapel The Coalfields Regeneration Trust Social Business Wales -Wales Co-op Trivallis RCT YEPS Tae Kwon Do Wales Cardiff University First Campus South Wales Police & PCSO Yoyo Boot Camp A & S Animal Encounters Arts Council for Wales
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The trustees report was approved by the Board of Trustees.

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Lyndon Bengough - Secretary

Dated:

GLYNCOCH COMMUNITY REGENERATION LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF GLYNCOCH COMMUNITY REGENERATION LTD

I report to the trustees on my examination of the financial statements of Glyncoch Community Regeneration Ltd (the charity) for the year ended 31 March 2020.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Sarah Case FCA DChA

Azets Audit Services
Ty Derw
Lime Tree Court
Cardiff Gate Business Park
Cardiff
CF23 8AB

Dated:

GLYNCOCH COMMUNITY REGENERATION LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
Income from:							
Donations and legacies	3	327	-	327	1,430	-	1,430
Charitable activities	4	-	143,074	143,074	-	145,823	145,823
Other trading activities	5	26,033	1,247	27,280	19,565	-	19,565
Investments	6	70	-	70	70	-	70
Total income		<u>26,430</u>	<u>144,321</u>	<u>170,751</u>	<u>21,065</u>	<u>145,823</u>	<u>166,888</u>
Expenditure on:							
Charitable activities	7	<u>9,215</u>	<u>202,045</u>	<u>211,260</u>	<u>9,553</u>	<u>208,370</u>	<u>217,923</u>
Gross transfers between funds		-	-	-	(4,470)	4,470	-
Net income/(expenditure) for the year/ Net movement in funds		17,215	(57,724)	(40,509)	7,042	(58,077)	(51,035)
Fund balances at 1 April 2019		<u>69,150</u>	<u>850,814</u>	<u>919,964</u>	<u>62,108</u>	<u>908,891</u>	<u>970,999</u>
Fund balances at 31 March 2020		<u><u>86,365</u></u>	<u><u>793,090</u></u>	<u><u>879,455</u></u>	<u><u>69,150</u></u>	<u><u>850,814</u></u>	<u><u>919,964</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

GLYNCOCH COMMUNITY REGENERATION LTD

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	2020 £	£	2019 £	£
Fixed assets					
Tangible assets	11		786,482		844,915
Current assets					
Debtors	12	4,704		14,354	
Cash at bank and in hand		92,689		65,419	
		<u>97,393</u>		<u>79,773</u>	
Creditors: amounts falling due within one year	13	<u>(4,420)</u>		<u>(4,724)</u>	
Net current assets			92,973		75,049
Total assets less current liabilities			<u>879,455</u>		<u>919,964</u>
Income funds					
Restricted funds	15		793,090		850,814
<u>Unrestricted funds</u>					
Designated funds	16	52,982		30,618	
General unrestricted funds		<u>33,383</u>		<u>38,532</u>	
			86,365		69,150
			<u>879,455</u>		<u>919,964</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2020.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

.....

David Davies - Trustee

Company Registration No. 7181436

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Charity information

Glyncoch Community Regeneration Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Glyncoch Community Centre, Clydach Close, Glyncoch, PONTYPRIDD, CF37 3DA, UK.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

The value of services provided by volunteers has not been included in these accounts.

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

Income from government grants, whether 'capital' or 'revenue' is recognised when the the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and not deferred.

Capital grants are classified in restricted funds with depreciation charged against the fund.

Room, venue hire and consultancy income is include in the accounts when the service is provided.

Income from investments is included in the accounts when the receipt is probable and the amount receivable can be measured reliably.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

Expenditure on charitable activities includes all costs relating to the furtherance of the charity's objectives as stated in the trustees report and their associated support costs.

Support costs have been allocated between governance costs and other support. Governance costs comprise all costs involving public accountability of the charity and its compliance with regulation and good practice.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Netting off of income and expenditure

Income and expenditure are stated gross.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Community centre	5% straight line
Plant and equipment	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. Costs are allocated between unrestricted and restricted funds.

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

(Continued)

1.12 Taxation

As a registered charity, Glyncoch Community Regeneration Ltd is entitled to the exemption from taxation in respect of income and capital gains received with sections 478-489 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects purposes only.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Donations and gifts	327	1,430

4 Charitable activities

	2020 £	2019 £
Grants	143,074	145,823
Grants		
Communities First/ Communités for Work	127,986	132,455
The National Lottery Community Fund	-	3,500
Waterloo Foundation	9,868	9,868
Interlink	500	-
Playscheme	4,720	-
	<u>143,074</u>	<u>145,823</u>

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

5 Other trading activities

	Unrestricted funds	Restricted funds	Total 2020	Total 2019
	£	£	£	£
Community centre income	423	877	1,300	475
Venue hire and rent	23,355	-	23,355	14,591
Youth club	-	370	370	469
Consultancy and other services provided	2,255	-	2,255	4,030
	<u>26,033</u>	<u>1,247</u>	<u>27,280</u>	<u>19,565</u>
For the year ended 31 March 2019	<u>19,565</u>	<u>-</u>		<u>19,565</u>

6 Investments

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Interest receivable	<u>70</u>	<u>70</u>

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

7 Charitable activities

	2020	2019
	£	£
Staff costs	108,134	98,371
Depreciation and impairment	61,405	62,601
Community centre stock	1,301	461
General costs of charitable activities	10,716	17,176
Grant clawbacks	-	4,341
Insurance	1,392	2,713
IT costs	6,525	6,194
Premises costs	13,673	15,269
Printing, postage and stationery	2,185	1,819
Telephone and internet	1,593	1,374
Training and other staff costs	2,009	700
	<u>208,933</u>	<u>211,019</u>
Share of support costs (see note 8)	107	4,124
Share of governance costs (see note 8)	2,220	2,780
	<u>211,260</u>	<u>217,923</u>
Analysis by fund		
Unrestricted funds	9,215	9,553
Restricted funds	202,045	208,370
	<u>211,260</u>	<u>217,923</u>

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

8 Support costs

	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Legal and professional costs	-	-	-	3,890	-	3,890
Bank charges	107	-	107	234	-	234
Independent examination fees	-	2,220	2,220	-	2,220	2,220
Trustee training and support	-	-	-	-	560	560
	<u>107</u>	<u>2,220</u>	<u>2,327</u>	<u>4,124</u>	<u>2,780</u>	<u>6,904</u>
Analysed between Charitable activities	<u>107</u>	<u>2,220</u>	<u>2,327</u>	<u>4,124</u>	<u>2,780</u>	<u>6,904</u>

Governance costs includes payments to the independent examiners of £1,720 for independent examination fees (2019: £1,720) and £500 (£500) for accountancy services.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the current or prior year.

No trustees were reimbursed expenses in the current or prior year.

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

10 Employees

Number of employees

The average monthly number of employees during the year was:

2020 Number	2019 Number
7	5

Employment costs

	2020 £	2019 £
Wages and salaries	96,768	90,599
Social security costs	6,738	3,387
Other pension costs	4,628	4,385
	<u>108,134</u>	<u>98,371</u>

Key management personnel

The key management personnel as detailed in the trustees report received benefits (consisting of gross salary, employers national insurance and employers pension) totalling £41,486 (2019: £40,820).

Employees earning > £60k

There were no employees during the current or previous year who received benefits in excess of £60k.

11 Tangible fixed assets

	Community centre £	Plant and equipment £	Total £
Cost			
At 1 April 2019	1,163,459	29,156	1,192,615
Additions	-	2,972	2,972
	<u>1,163,459</u>	<u>32,128</u>	<u>1,195,587</u>
At 31 March 2020	1,163,459	32,128	1,195,587
	<u>1,163,459</u>	<u>32,128</u>	<u>1,195,587</u>
Depreciation and impairment			
At 1 April 2019	325,814	21,886	347,700
Depreciation charged in the year	58,173	3,232	61,405
	<u>383,987</u>	<u>25,118</u>	<u>409,105</u>
At 31 March 2020	383,987	25,118	409,105
	<u>383,987</u>	<u>25,118</u>	<u>409,105</u>
Carrying amount			
At 31 March 2020	<u>779,472</u>	<u>7,010</u>	<u>786,482</u>
At 31 March 2019	<u>837,645</u>	<u>7,270</u>	<u>844,915</u>

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

12 Debtors

	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	3,797	13,447
Prepayments and accrued income	907	907
	<u>4,704</u>	<u>14,354</u>

13 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	-	1,754
Trade creditors	1,161	750
Accruals and deferred income	3,259	2,220
	<u>4,420</u>	<u>4,724</u>

14 Retirement benefit schemes

Defined contribution schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Pension costs totalled £4,628 (2019: £4,385). There were no amounts outstanding at the year end (2019: £nil).

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds				Movement in funds			
	Balance at 1 April 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 1 April 2019 £	Incoming resources £	Resources expended £	Balance at 31 March 2020 £
Community centre capital funding	897,258	-	(62,181)	4,470	839,547	2,972	(61,019)	781,500
Communities First/ Communities for Work	500	132,455	(130,633)	-	2,322	125,014	(125,766)	1,570
Community Voice	40	-	-	-	40	-	(40)	-
Waterloo Foundation	8,148	9,868	(9,424)	-	8,592	9,868	(9,679)	8,781
Tesco	382	-	(382)	-	-	-	-	-
Co-Operative	2,563	-	(2,563)	-	-	-	-	-
Playscheme	-	-	-	-	-	5,597	(5,182)	415
The National Lottery Community Fund	-	3,500	(3,187)	-	313	-	(279)	34
Youth club	-	-	-	-	-	870	(80)	790
	<u>908,891</u>	<u>145,823</u>	<u>(208,370)</u>	<u>4,470</u>	<u>850,814</u>	<u>144,321</u>	<u>(202,045)</u>	<u>793,090</u>

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

15 Restricted funds

(Continued)

Communities centre capital funding- the following grants and restricted income were received specifically towards the cost of building a new Community Centre and other capital items; Community Centre Project, Big Lottery Fund, RCT Homes, Welsh Government Aggregates Levy, CED, Welsh Government CFAP, Glyncoch Community Centre Committee, Welsh Church Act and RCT CBC. Depreciation is released against this fund each year.

Communities First and Communities for Work- was provided to help regenerate the community of Glyncoch, educationally, socially and economically. The fund is divided into allocations e.g. training, community events, staff salaries, associated costs of timebanking and each stream under the programme has very specific restrictions on what sort of expenditure can be claimed.

Community Voice - was provided for Glyncoch to provide support for the young people of Glyncoch to 'have a voice' and influence in local issues and activities; and for Ynysybwl to provide the same as above but is for all age groups and in the village of Ynysybwl only.

Waterloo Foundation- funding received for the Youth Enterprise activities in Glyncoch.

Tesco - funding received for outdoor improvements around the Glyncoch community centre.

Co-Operative -Share of proceeds raised from the sale of carrier bags - for improving the inside of the centre to increase engagement opportunities and therefore boost use of the facility.

Playscheme - funding received to fund the play scheme activities within the centre.

The National Lottery Community Fund- this grant was received to fund 1 play leader and 2 play workers, to deliver playscheme for children aged 5-11 years old during summer holidays.

Youth club- income received to fund the youth club activities of the centre.

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2020

16 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 April 2018	Transfers	Balance at 1 April 2019	Transfers	Balance at 31 March 2020
	£	£	£	£	£
Community centre	7,188	9,729	16,917	(16,917)	-
Fixed assets	5,789	(421)	5,369	(387)	4,982
Repairs fund and management fee	6,700	1,633	8,333	1,667	10,000
Building fund	-	-	-	38,000	38,000
	<u>19,677</u>	<u>10,941</u>	<u>30,619</u>	<u>22,363</u>	<u>52,982</u>

Community centre - the Community Centre is run as an investment centre within the charity. The idea is that it generates enough income to pay for its running costs such as purchasing stock for resale, covering repairs, maintenance and utility bills and purchasing assets for use by the general public. The income generated has, so far, covered these outgoings and any surplus is carried forward into the following financial year. This fund has been released during 2020 and has been reallocated to the building fund noted below.

Fixed assets - represents the functional fixed assets (fittings and equipment) used the further the charity's aims that do not have restrictions placed on them.

Repairs fund and management fee - represents amounts designated for utilisation in future periods for community centre repairs.

Building fund - represents amounts designated for utilisation in future periods for the phase 3 build.

17 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 March 2020 are represented by:						
Tangible assets	4,982	781,500	786,482	5,368	839,547	844,915
Current assets/ (liabilities)	81,383	11,590	92,973	63,782	11,267	75,049
	<u>86,365</u>	<u>793,090</u>	<u>879,455</u>	<u>69,150</u>	<u>850,814</u>	<u>919,964</u>

18 Company status

The company is limited by guarantee and as such, has no share capital.

GLYNCOCH COMMUNITY REGENERATION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2020*

19 Events after the reporting date

COVID-19

The impact of the pandemic during 2020 is described in the Trustees Report.

The trustees believe that the charity's reserves are sufficient to meet the demands of this exceptional situation.

20 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).